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AUG 7 1975





*K. S. Barclay
President and Chief Executive Officer
Dominion Bridge Company, Limited*

The start of something big

Most companies begin life modestly, even cautiously.

Dominion Bridge began by building the bridges that carried Canada's trans-continental railroad out west—a project big and ambitious enough to excite the imagination of half the world.

We went on to build cranes, lift locks, railway stations and many of the hotels, legislative buildings and skyscraper towers which are a familiar part of the modern Canadian landscape. We established structural steel fabricating plants in most of Canada's principal cities. We became designers as well as manufacturers of special-purpose industrial machinery. We developed the technology necessary to involve ourselves in projects as diverse as freight barges for the Arctic and generating stations for Pakistan, microwave communication towers and waste-heat boilers, components for nuclear reactors and drilling platforms for offshore oil fields.

Which brings us to where we are today. At the beginning of an exciting new chapter in the Dominion Bridge story.

Ownership

Dominion Bridge is a publicly owned corporation operating under a Canadian federal charter. The company is listed on major Canadian stock exchanges and has approximately 3,400 shareholders. 44% of the issued shares are owned by Algoma Steel Corporation which, in its turn, is 51% owned by Canadian Pacific Investments Ltd., a subsidiary of the world's biggest transportation company.

Growth through acquisition

Dominion Bridge grew steadily through the first 88 years of its existence and dramatically during the last five.

As a direct result of an aggressive program of acquisition initiated in 1970, our assets have soared to \$300 million, our sales have doubled and earnings per share have increased from \$1.09 to \$4.10. Significantly, non-domestic earnings contributed more to our consolidated results in 1974 than domestic earnings had contributed in any previous year.

The program will continue because we are convinced that diversification is the key to stability. The single company which restricts its activities to one field in one country finds itself more and more vulnerable to raw material shortages and to controls and quasi-controls in a world in which even energy is an uncertain commodity.

The Dominion Bridge group of companies now employs more than 9,000 people. We operate nineteen plants in Canada, eight in the United States and one in the Bahamas. U.S. operations are conducted by AMCA International Corporation, a wholly-owned subsidiary with corporate offices in Hanover, New Hampshire. Bahamian operations are headed by Span Holdings Limited of Nassau, one of whose subsidiaries (Cavalier Construction Company Limited) is the biggest engineering and construction firm in the Caribbean.

The divisions and subsidiaries which make up the Dominion Bridge group are involved in the six major areas of activity described on the following pages. You may notice that much of our expertise relates to transportation and energy development—so that even though energy shortages may slow progress in some areas, our role in helping to resolve those shortages will ensure growth in others.

Financial highlights (\$ millions)	1974	1973	1972	1971	1970
Sales	370.4	278.4	236.6	234.9	196.5
Net Income	21.7	12.3	7.6	6.2	5.6
Extraordinary Items	—	—	5.9	—	1.1
Shareholders' Equity	127.5	111.5	102.7	92.5	88.6
Long Term Debt	20.2	22.0	10.2	10.4	10.7
*Per share data (\$)					
Net Income	4.10	2.34	1.46	1.20	1.09
Extraordinary Items	—	—	1.13	—	0.21
Dividends	1.08	0.75	0.67	0.50	0.50
Equity at Year End	24.07	21.06	19.58	17.73	17.12
NUMBER OF SHAREHOLDERS	3,402	3,607	3,854	4,555	5,884
NUMBER OF EMPLOYEES	9,087	8,122	7,152	7,256	6,759
* Adjusted to reflect the two-for-one stock subdivision in 1974.					

International operations



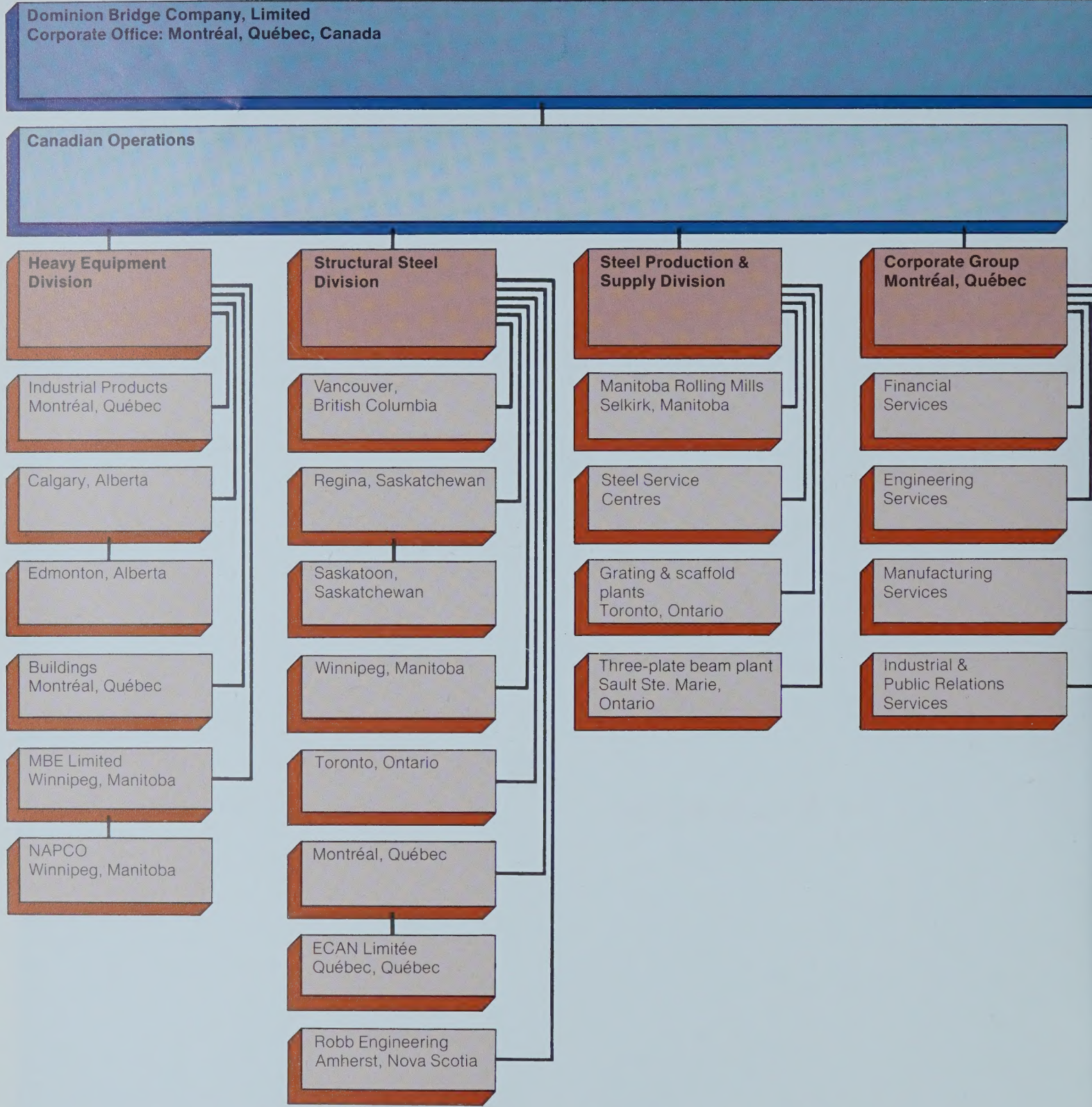


✚ Corporate offices

■ Offices, service centres or
manufacturing facilities

● Countries where the company's
products are in service

Organizational structure

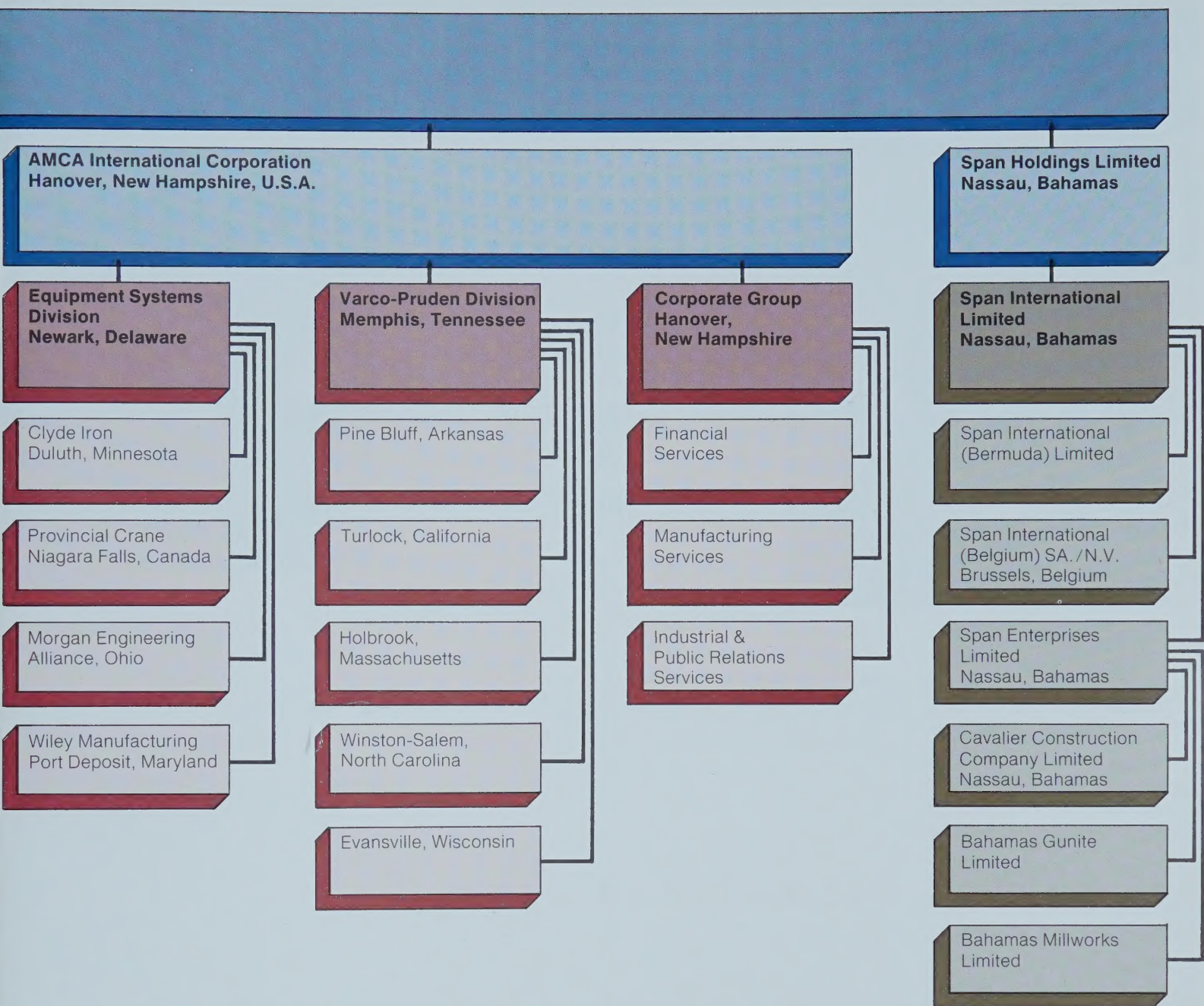


Serving the North American continent from six Canadian bases. Four plants produce and sell platework, heavy custom machinery, bulk material handling systems and miscellaneous equipment. NAPCO manufactures street lighting standards and related products. The Buildings Division designs and constructs industrial buildings from the small single story office/production facility to the large integrated manufacturing complex.

The division is involved in fabricating and erecting steel for bridges and buildings as well as towers for communications and power distribution. Some of the plants produce pressure vessels, general platework and open web joists; others fabricate and place reinforcing steel. Most are active in field construction and related services.

Manitoba Rolling Mills produces merchant bar sections and reinforcing steel. Steel Service Centres in 14 major Canadian cities buy steel in bulk and sell to industrial customers. The division manufactures welded wide flange beams up to 78 inches deep and about one third of Canada's floor grating. Scaffolding and safety barriers, also made by the division, are stored at major centres across Canada for rental to construction companies.

Corporate staff located in Montreal provides financial, manufacturing and public and industrial relations assistance to all divisions based in Canada. The Corporate Engineering staff provides an international service.



Clyde Iron manufactures heavy construction machinery and materials handling equipment and is the world's leading supplier of Whirley cranes. Provincial Crane builds all sizes of bridge and gantry cranes. Morgan Engineering makes some of the world's biggest steel mill and industrial cranes as well as transfer cars and auxiliary equipment. Wiley Manufacturing fabricates steel, specializing in barges, tugboats and other heavy marine products, and in major vehicular tunnel tubes.

Varco-Pruden engineers commercial and industrial metal buildings for sale through 450 appointed builders and contractors in the U.S. and through Span International in many other parts of the world.

A mobile team of corporate specialists located in the AMCA corporate offices in Hanover provides assistance to the operating divisions in the areas of finance, manufacturing, and public and industrial relations.

Span Holdings Limited has investments in a number of international companies to which it supplies management and related services. Amongst them is Span International Limited, a company involved in purchasing raw steel for re-sale in North America and the Caribbean and in marketing a variety of products (under licence from the Dominion Bridge group) ranging from pre-engineered steel buildings to Whirley cranes.

Canadian Operations



*R. J. A. Fricker
Executive Vice President
Canadian Operations
Dominion Bridge Company, Limited
Canada*

Dominion Bridge's country-wide operations in Canada provide a solid basis for the company's growth and diversification program.

The three Canadian Divisions, more fully described and illustrated on the following pages, are continuing to develop from a broadening base of product and process technology. Marketing programs, implemented in parallel with technological developments and changing needs, have provided and will continue to provide an orderly pattern of expansion. A significant component of growth and diversification in Canada will continue to arise from interaction with related businesses in the company's U.S. and offshore operations.

Improved profitability and return on investment has been achieved on the expanding Canadian sales base in recent years. A diversified product base and highly skilled and dedicated employees are the key ingredients in maintaining these favourable trends in future years.

Heavy Equipment Division



*R. E. Chamberlain
Executive Vice President
Heavy Equipment Division
Dominion Bridge Company, Limited
Canada*

The Heavy Equipment Division of Dominion Bridge comprises five separate operations:

1. The Industrial Products Division, in Lachine, Quebec, produces container handling equipment, waste-heat boilers, garbage incinerators, components for nuclear power plants, steel-making furnaces, kilns, hydraulic regulating gates and a wide range of plate-work and machinery.
2. The Alberta operation, with plants in Calgary and Edmonton, produces platework for the petroleum, natural gas and chemical industries and bulk handling equipment for coal and other materials. They make iron castings, structural and reinforcing steel, custom machinery and equipment, and offer complete construction and installation services.
3. MBE Limited operates separate business units for line hardware, foundry work and engineered products. The Winnipeg plant produces custom platework, grain handling equipment, hardware for power transmission lines, iron castings and machinery.
4. NAPCO, with its plant in Winnipeg, Manitoba, specializes in steel standards for highway lighting and signs.
5. The Buildings Division, headquartered in Montreal and with locations in Toronto and Moncton, New Brunswick, designs and builds its own commercial and industrial buildings and also represents the Varco-Pruden division of AMCA International Corporation, Dominion Bridge's U.S. subsidiary.





1. Components for nuclear reactors must be produced under the most exacting conditions of care and cleanliness. Here, part of a calandria is made from zirconium, a metal so sensitive to contamination that it must be handled only in a clinical environment.

2. The Alberta plant of the Heavy Equipment Division built this 135-ton steel vessel for a chemical firm in western Canada.

3. A division subsidiary, MBE Limited, Winnipeg, built this 40-ton salt evaporator entirely from monel metal.

4. A huge container crane at work on Quebec City harbour. It was designed by Paceco of California and built by the Heavy Equipment Division.



5. A prairie highway is brightened by high mast lighting, provided by NAPCO, a Manitoba arm of the division's MBE Limited.



6. This basic oxygen furnace was designed by Pennsylvania Engineering Corporation and built by the Heavy Equipment Division for Algoma Steel in northern Ontario.



7. Spillway gates for the Kettle Rapids Generating Station in Manitoba. Dominion Bridge supplied and installed the gates, towers, bridges and hoisting machinery. The Company has extensive experience in the design and construction of water control gates and associated equipment.

8



9



11



12



13





8. Refuse disposal plant in Montreal made to designs of Von Roll S.A., Zurich. This plant is capable of incinerating 1200 tons of refuse per day. Ash emission levels reach a remarkably low 0.2 lbs. of dust per 1000 lbs. of gas. By-product is saleable steam.

9. Waste heat forced air boiler behind a zinc roaster at a plant in Corpus Christi, Texas. Facility is equipped with automatic mechanical tube cleaners.

10. Line hardware is made in Manitoba by Dominion Bridge subsidiary MBE Limited. This drawing illustrates a piece of guying hardware designed for a power line crossing part of the Canadian Rocky Mountains.

11. This half-million-gallon water tower was designed by Pittsburgh-Des Moines Steel and built by the Heavy Equipment Division.

14



12 to 15. Four buildings typical of those built by the Buildings Division under turnkey projects that include design and construction as part of the total contract.

12. Brooke Bond Foods Limited of Belleville, Ontario.

13. International Nickel Company of Canada Limited, Sudbury, Ontario.

14. Chipboard plant built for Aircrow-Weyroc Canada Ltd. in Chatham, New Brunswick.

15



15. Canadian Hoechst Ltd. of St. Laurent, Quebec.

Structural Steel Division



*J. B. Phelan
Vice President
Structural Steel Division
Dominion Bridge Company, Limited
Canada*

The single biggest Dominion Bridge division, Structural Steel involves eight different plants from Amherst, Nova Scotia to Vancouver, British Columbia and employs 3,500 people, 500 of them engineers and technicians.

The division fabricates towers for communications and power transmission, pressure vessels, open web joists, reinforcing steel and general platework and has an annual capacity of 150,000 tons of steel for bridges and buildings.

Each plant is staffed and equipped for manufacturing and engineering and offers a range of services from construction to pipefitting and from machinery installation to millwrighting. In addition, each has access to a pool of corporate resources which includes advanced welding techniques, special design assistance and computer analysis.

16. Pipe bridge spans a 600-foot-wide Similkameen River canyon in British Columbia. The pipe carries mine tailings. It was laid from suspended high-line in temperatures that often reached 40 below.



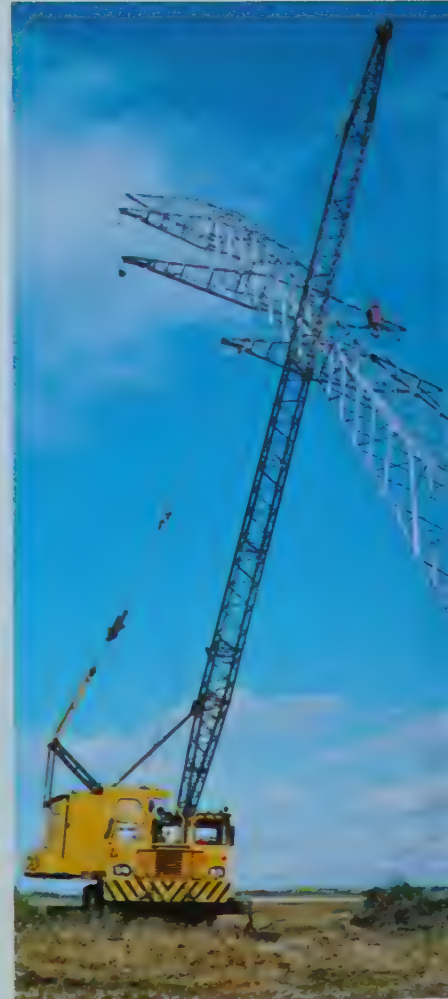




17. This six lane highway bridge over Rivière des Prairies is part of the Autoroute to the new Mirabel Airport north of Montreal. The shop-fabricated box sections were the largest ever shipped to a construction site in one piece.

18. This part of the island of Montreal is linked to the mainland by a cable-stayed structure with orthotropic deck. It was the first bridge in North America to have towers in the median rather than the sides.

19. Multi-storey steel frame goes up in Calgary, Alberta.





20. On a joint-venture basis with one other supplier, Dominion Bridge provided the steel for Toronto's 57-storey Commerce Court, Canada's tallest building at the time.

21. Atlantic Place, a new hotel, office and shopping complex in St. John's, Newfoundland. Robb Engineering Division in Nova Scotia was responsible for fabricating and erecting the steel.

22. Calgary Power crews erect one of 360 towers recently provided by Dominion Bridge, Winnipeg.

23. A blast furnace under construction for Algoma Steel at Sault Ste. Marie, Ontario.

23







24. Penstocks scale the crest of a 200-foot embankment of the Kootenay Canal in British Columbia. Parts were field fabricated and erected for this hydroelectric project by Dominion Bridge, Vancouver.



25. This kiln was built to refine ore pellets for electric furnaces. It's the largest ever made in Canada. Sections were produced by the Heavy Equipment Division in Montreal, then shipped via the St. Lawrence Seaway and special carriers to the site. The kiln was erected by Dominion Bridge Construction Services, Winnipeg.

26. German-built ore-handling giant is assembled on site by Dominion Bridge Construction Services for the Iron Ore Company of Canada at Sept-Iles, Quebec.

Steel Production and Supply Division



*J. A. Reekie
Vice President
Steel Production and Supply Division
Dominion Bridge Company, Limited
Canada*

At Manitoba Rolling Mills, in Selkirk, Manitoba, scrap steel is cast into billets and rolled into a full range of round, square, flat, angled and channelled steel bars. Annual capacity is approximately 200,000 tons.

In addition, the division manufactures welded wide flange beams up to 78 inches deep and about one third of Canada's floor grating. Scaffolding and safety barriers, also made by the division, are stored at major centres across Canada for rental to construction companies.

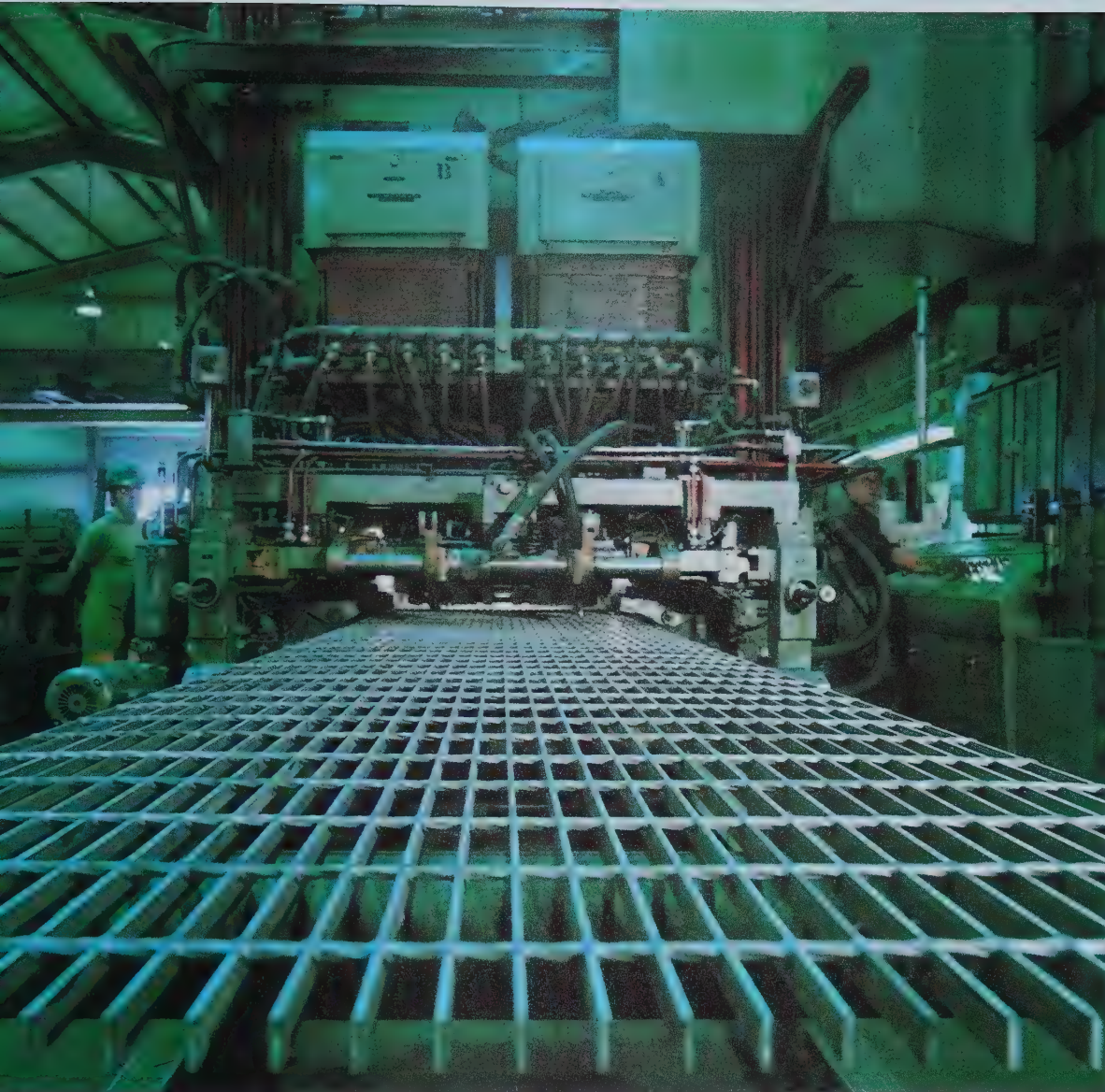
Fourteen Steel Service Centres make Dominion Bridge one of the largest steel distributors in Canada. A complete inventory of rolled steel products, tubing, cold finished bars, quenched and tempered plate, expanded metal and floor grating is available for immediate delivery from coast to coast.



27 and 28. Our new Manitoba Rolling Mills plant: how it looks under construction, and how it will be when completed.







29. Sixteen-head burning table with sophisticated control provides burnt steel shapes to Service Centre customers.

30. An inside look at one of the 14 Steel Service Centres.

31. Welded steel floor grating is manufactured in Toronto and shipped throughout Canada.

32. Special machinery produces three-plate beams in Sault Ste. Marie, Ontario.



AMCA

AMCA International Corporation



*J. Hatcher
President
AMCA International Corporation
U.S.A.*

AMCA International began life as Dombrico Inc., under which name it embarked, some five years ago, on a program of selective acquisition.

In early 1971, the company purchased Varco-Pruden, the third largest manufacturer of pre-engineered metal buildings in the United States.

In 1973, Dombrico changed its name to AMCA International, moved its headquarters from New York City to Hanover, New Hampshire, put together a compact, mobile team of corporate specialists and began assembling a group of companies to form what is now AMCA's Equipment Systems Division.

While the separate divisions retain responsibility for day-to-day operations, AMCA establishes policy and provides corporate assistance in the areas of finance, manufacturing and industrial relations.

Annual sales of AMCA's two divisions now exceed \$125 million.

Equipment Systems Division



*J. Ucci
President
Equipment Systems Division
AMCA International Corporation
U.S.A.*

The division operates four production and marketing operations:

1. Clyde Iron, Duluth, Minnesota, manufactures world-famous Whirley cranes in sizes from 5 to 2,600 tons. In addition, Clyde makes construction hoists, derricks, car pullers, post cranes, anchor and other winches and wide span gantry cranes.

2. Morgan Engineering, Alliance, Ohio, is one of the oldest and most respected names in cranes. The company developed the first overhead travelling crane and the first electric overhead travelling crane back in the 1800's. More recently, they built the world's largest ingot stripper crane and the world's largest ladle crane. Other products include steel transfer cars and auxiliary steel mill equipment.

3. Provincial Crane, Niagara Falls, Ontario, is Canada's biggest manufacturer of cranes. Its specialty is electric overhead bridge and gantry models ranging in size from 5-ton light industry units to custom-designed high-speed giants for major producers of steel.

4. Wiley Manufacturing, Port Deposit, Maryland, manufactures barges, dump scows, self-propelled vessels and other heavy marine products as well as tunnel tubes for moving everything from crude oil to cars.



33. Clyde 1600/2000 ton capacity crane being readied by a French contractor for use in the North Sea oil fields.





34. Clyde crane on duty aboard a vessel in the North Sea oil fields.

35. A barge mounted Whirley crane at work helping to assemble an oil drilling platform in the North Sea.

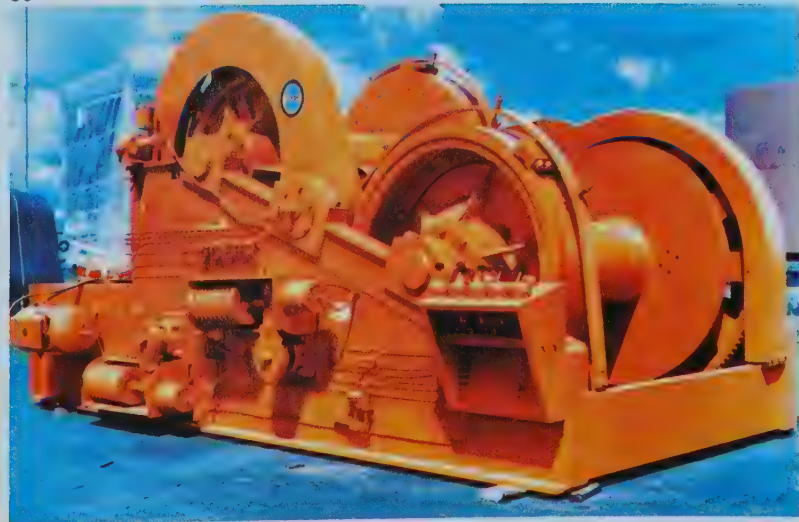
36. Sea Whirley cranes made by Clyde handle cargo in the Gulf of Mexico.

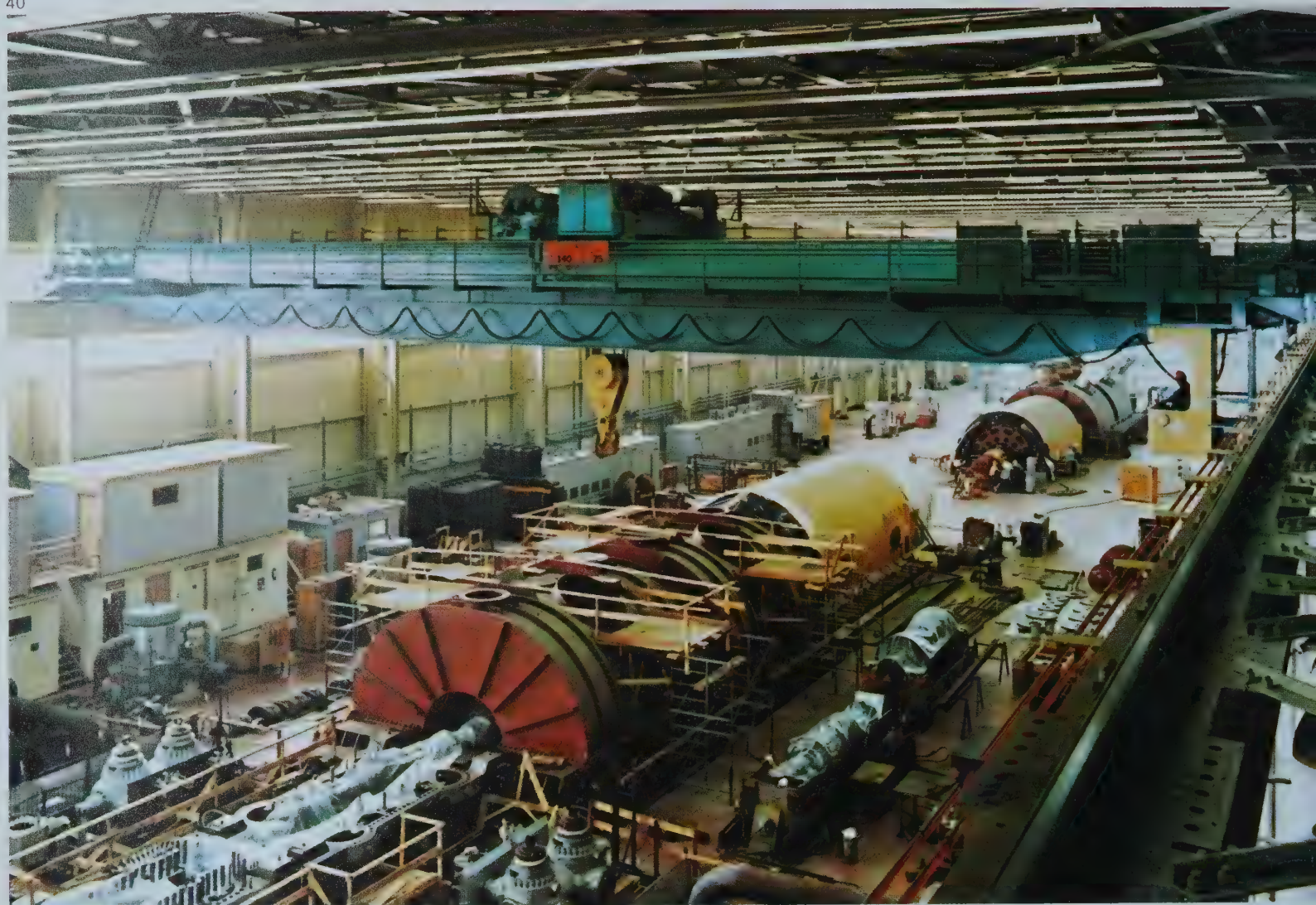
37. Two hundred ton gantry mounted Whirley crane in a U.S. shipyard.

38. Two gantry mounted travelling cranes (500-ton and 250-ton) help in the building of North Sea oil field equipment in Scotland.

39. Diesel-powered anchor pulling winch ready to be shipped out from Clyde Iron.

39







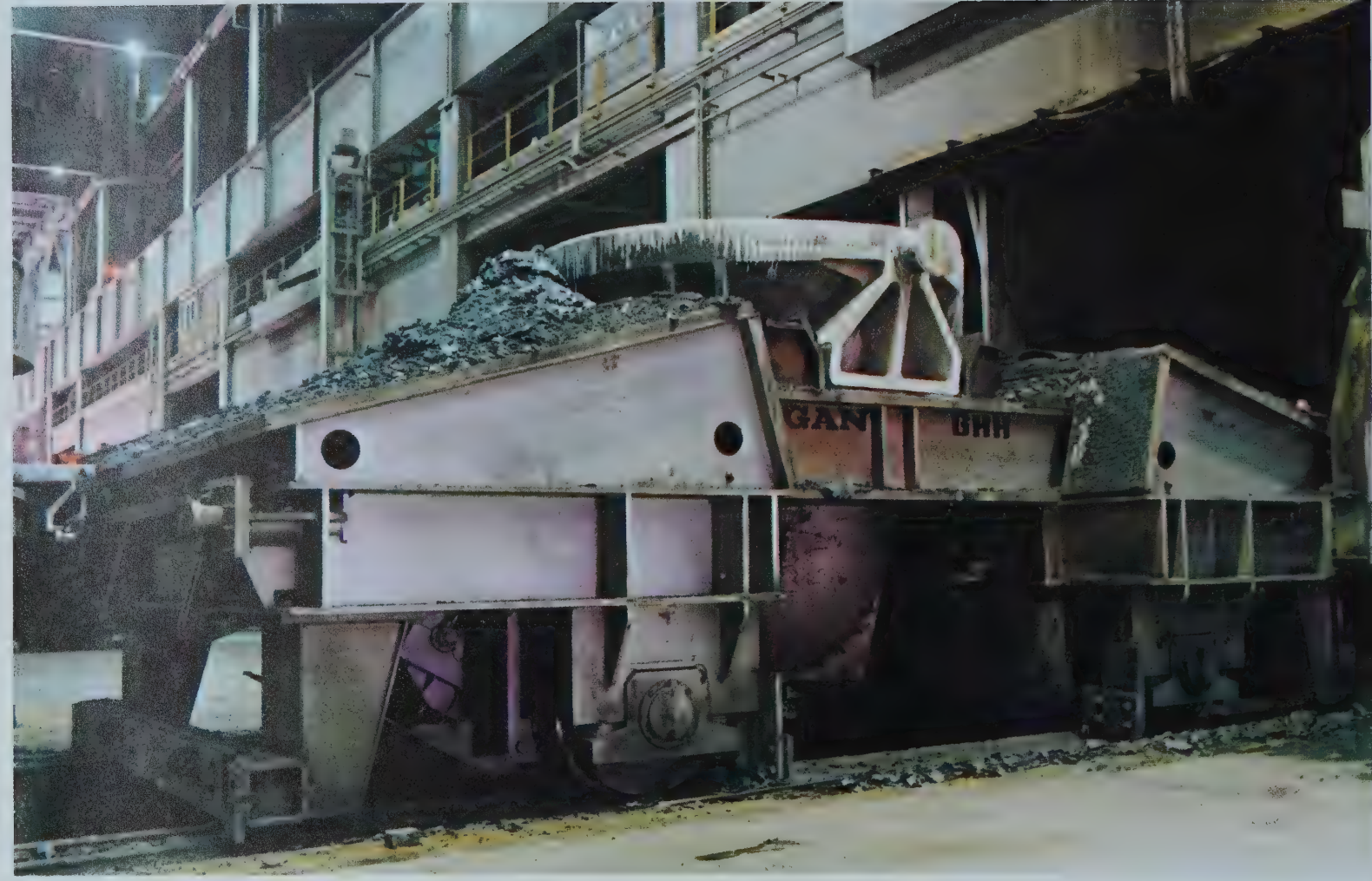
40. A 140-ton Provincial service crane helps to keep things running smoothly in the turbine hall of a major power utility.

41. It's part overhead crane. It's part fork-lift truck. It's the Provincial stacker crane, a remarkably versatile unit which can lift up to 15 tons, raise the load 35 feet, rotate it 360 degrees and move it the entire length and width of the building.

42. Magnetic plate handling crane on the job in the plate shop of a large ship-building firm.

43. This combination crane-conveyor for handling copper ore was designed and built by Provincial Crane. Ore is lifted and moved by conveyor through a key part of the refining process. All equipment was designed to operate smoothly in sub-zero temperatures.







44. Slag pot transfer car made by Morgan Engineering for a steel plant expansion program.

45. A shipboard crane used for handling cargo containers on a transport vessel.

46. Morgan Engineering supplied this 250/70/20 ton teeming aisle crane for a basic oxygen furnace plant in Mexico.





47. A 113-foot ocean going tug under construction at the Wiley shipyards.

48. Not just a tube, but a tunnel. It's 36 feet across, wide enough for a twin highway. The steel structure was made and launched as a vessel, floated into position and then submerged. Total length is 7,500 feet, comprised of 21 sections.

49. A 2,000 cubic yard Wiley dump scow in action.

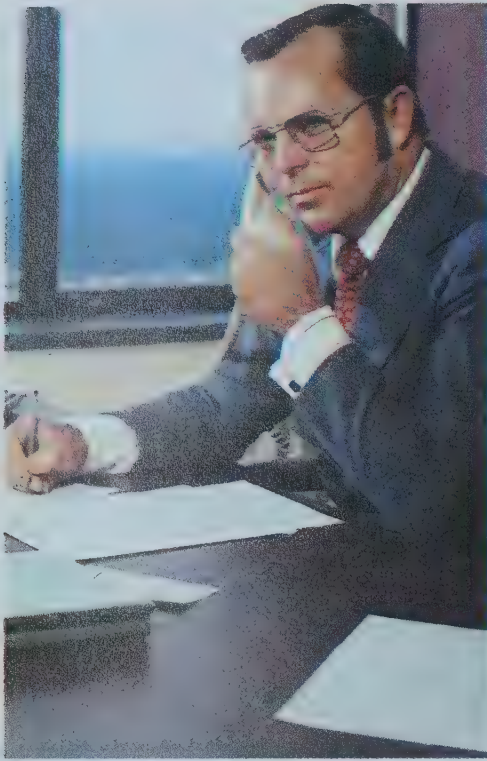
50. Steel form for a bridge pier being transported by water. Total weight is 490 tons. It is shown being lifted by a shear-leg derrick.

51. Her name is Big Bill, a 5,000 hp, 128-foot long ocean going tug. Bill is one of many larger vessels produced at the Wiley yards.

52. The Newtown Creek, a 324-foot diesel sludge tanker built by Wiley.



Varco-Pruden Division



*C. B. Rouse
President
Varco-Pruden Division
AMCA International Corporation
U.S.A.*

Varco-Pruden, headquartered in Memphis, Tennessee, has grown in relatively few years into North America's third biggest manufacturer of custom metal buildings, with plants in Arkansas, California, Wisconsin, North Carolina and Massachusetts.

This remarkable growth record is due in large part to product innovations which were pioneered by Varco-Pruden and which have helped bring about a dramatic change in market attitudes. The company's "Custom Concept", for example, uses computer technology to eliminate the need for standard dimensions in width, height, roof slope and bay spacing. The result is more attractive, individually engineered buildings which offer many of the custom features of traditional construction at a fraction of the cost.

Varco-Pruden buildings are assembled on site, usually by one of the 450 franchised construction companies handling our products throughout the U.S. and in other countries.



53. Very attractive. Very roomy. Varco-Pruden built this 33,840 square-foot showroom and warehouse for Redeker's Furniture in Iowa.





54. Insulated panel office and warehouse building for Seher Brothers, a New Jersey construction firm.

55. International Harvester needed space—lots of space—for their parts distribution centre. Varco-Pruden supplied this 453 by 231-foot solution. Sidewalls are 43 feet high.

56. A four-foot mansard facade, wall length strip window and a brick and panel office provide attractive headquarters for Moody & Associates of Pennsylvania.

57. A good-looking plant and office building for Certain-Teed Products, a Maryland manufacturer of plastics.



Span Holdings Limited



G. A. Law
President
Span Holdings Limited
Nassau, Bahamas

Span Holdings Limited manages a variety of international investments from its head office in Nassau.

One of them is Span International Limited (in which Span Holdings owns a 60% interest), a company involved in purchasing raw steel on world markets for re-sale in North America and the Caribbean.

Span International owns the rights to market Varco-Pruden pre-engineered building systems everywhere in the world except North America—a venture which has proved phenomenally successful over the past three years in the developing nations of the Far and Middle East, Africa and the Caribbean. The company recently acquired rights to sell a variety of other AMCA International Corporation products in markets outside the United States and Canada. They include Whirley cranes, ship deck machinery, derricks and barges.

Cavalier Construction Company Limited, a Span International subsidiary, has been involved in major refinery and industrial projects throughout the Caribbean, as well as in commercial buildings, resorts and custom homes.

Between them, the two companies have contributed handsomely to the consistent growth and profitability enjoyed by the Span group of companies since the late 1960's.



58. The beautiful Flagler Inn on Paradise Island was built as a joint venture between Cavalier and one other firm.





59 and 63. Two more Cavalier projects. Claughton House (63) is the Nassau home of Span Holdings Limited. The First National City Trust Building (59) is one of the most impressive buildings in the area.

60. The Golden Gate Shopping Centre has the largest area under one roof in the Bahamas. The project incorporates Varco-Pruden metal building systems.

61. One part of a luxury condominium apartment project being developed and constructed by Span International and Cavalier.

62. Charlotte House is one of the largest office complexes in the Bahamas. It was built by Span subsidiary, Cavalier Construction Company Limited.



Corporate Services

There's no end to the Dominion Bridge story. Only a series of beginnings.

Carefully planned development within related, associated fields has always ensured that each step in our growth leads easily and inevitably to the next.

At the centre of it all, linking our widening areas of interest, is a strong core of corporate services—a pool of expertise in disciplines as diverse as marketing and design, finance and staff training which is available to all our operating divisions.

We're one of the tomorrow companies. We always have been and we always will be.

64



65



66





64. Interchange of ideas helps each part of Dominion Bridge learn from the experience of all other associated groups. Here a process specialist instructs shop personnel in welding tubes for large boiler installations.

65. What are the effects of restraint on weld joint cracking and lamellar tearing? Answers are unveiled in tests made with the 75-ton rigid restraint machine, designed and built by Engineering Services personnel.

66. Improved paint spraying techniques are provided by corporate staff-man in Montreal.

67. Our involvement in sophisticated nuclear components often call for new ideas in production. A special orbital welding technique has been developed by Engineering Services personnel for nuclear core fabrication.





68. An automatic joist production line designed by Corporate Manufacturing Services being assembled at Dominion Bridge, Winnipeg.

69. Installing dampers on a bridge to reduce effect of wind on structure. The technique was adopted following wind tunnel tests conducted by Dominion Bridge Corporate Engineering Services staff.

70. Part of the AMCA International computer centre in Memphis, Tennessee. In addition to performing routine corporate functions, the computer centre provides a special service to the Varco-Pruden Division. Computer technology allows Varco-Pruden to combine the savings of pre-engineered construction, with a virtually unlimited range of dimension and design.



71. All groups within the Dominion Bridge family can benefit from the facilities of our Research and Development Centre. Here a weld sample receives microscopic scrutiny.

Executive committee



From left to right:

John B. Barber
Vice Chairman and Senior Vice President
and Director
The Algoma Steel Corporation, Limited

J. Angus Ogilvy, Q.C.
Vice President
Dominion Bridge Company, Limited
Partner: Ogilvy, Cope, Porteous, Montgomery,
Renault, Clarke & Kirkpatrick

K. S. Barclay
President and Chief Executive Officer
Dominion Bridge Company, Limited

MacKenzie McMurray
Chairman of the Board
Dominion Bridge Company, Limited

Herbert H. Lank
Director
Du Pont of Canada Limited

W. J. Stenason
Executive Vice President
Canadian Pacific Investments Limited

(not included in the photograph)

D. S. Holbrook
Chairman and President
The Algoma Steel Corporation, Limited

Directors

* John B. Barber
Vice Chairman and Senior Vice President and Director
The Algoma Steel Corporation, Limited

* K. S. Barclay
President and Chief Executive Officer
Dominion Bridge Company, Limited

Philippe de Gaspé Beaubien
President
Télémedia Communications Limitée

R. E. Chamberlain
Executive Vice President
Dominion Bridge Company, Limited

A. J. E. Child
President and Chief Executive Officer
Burns Foods Limited

R. J. A. Fricker
Executive Vice President Canadian Operations
Dominion Bridge Company, Limited

* D. S. Holbrook
Chairman and President
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* Herbert H. Lank
Director
Du Pont of Canada Limited

John Macnamara
Executive Vice President
The Algoma Steel Corporation, Limited

Brian R. B. Magee
Chairman and Managing Director
A. E. LePage Limited

* MacKenzie McMurray
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* J. Angus Ogilvy, Q.C.
Vice President
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Partner: Ogilvy, Cope, Porteous, Montgomery,
Renault, Clarke & Kirkpatrick

D. D. Ruffin
Senior Vice President
Wachovia Bank and Trust Company

* W. J. Stenason
Executive Vice President
Canadian Pacific Investments Limited

R. A. Utting
Vice President—Europe
The Royal Bank of Canada

* *Executive Committee*

* * *Chairman of Executive Committee*

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